

(D. Roman)²¹

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BANK of CLARK'S
301 North Green Street
P.O. Box 125, Clarks, Nebraska 68628-0125
Telephone (308) 548-2223 Fax (308) 548-2225

September 19, 2005

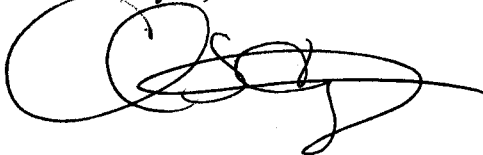
Federal Deposit Insurance Corporation
Director John F. Carter
25 Jesse Street at Ecker Square, Suite 2300
San Francisco, CA 94105

Dear Director Carter,

I am writing in regard to the request of Wal-Mart to obtain FDIC insurance on their industrial loan company located in Utah. I strongly urge the FDIC to deny this request. I am not making this request based on a dislike for Wal-Mart but based on past experience. In the past I had the pleasure to work for the FDIC as a field examiner and prior to working for the FDIC I was a field examiner for the Federal Home Loan Bank Board. During the several years I examined savings and loans I saw first hand what can happen when individual(s) or other entities are allowed to purchase and operate financial institutions and as we can all remember, the results can be quite disastrous. I believe that is why congress stated is opposition to the mixing of commerce when Gramm-Leach-Bliley was enacted. I seriously doubt that anyone believes that Wal-Marts intentions are to strictly limit this request to a single entity operating in only one area, but rather build upon this entity until Wal-Mart is operating on a nation-wide basis. I personally believe, as does the Board of Directors of this institution, that a nationwide banking operation owned and operated by Wal-Mart would be counter productive to the banking industry and would pose a significant systemic risk.

In closing I again urge the FDIC to deny insurance to Wal-Mart at this time and at any point in the future.

Thank you,



Chris S. Caley
President